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## CENSUS BUREAU REPORTS ON RESIDENTIAL VACANCIES AND HOMEOWNERSHIP

National vacancy rates in the fourth quarter 2004 were 10.0 percent in rental housing and 1.8 percent in homeowner housing, the Department of Commerce's Census Bureau announced today. The Census Bureau said the rental vacancy rate was not different from the fourth quarter rate last year (10.2 percent) or the rate last quarter (10.1 percent). For homeowner vacancies, the current rate (1.8 percent) was also not different from the rate a year ago (1.8 percent), or the rate last quarter (1.7 percent). The homeownership rate (69.2 percent) for the current quarter was higher than the fourth quarter 2003 rate (68.6 percent) but not different from the rate last quarter (69.0 percent).

Table 1. **Rental and Homeowner Vacancy Rates for the United States: 1992 to 2004** (in percent)

|                        | Rental vacancy rate |                   |                  |                   | Homeowner vacancy rate |                   |                  |                   |
|------------------------|---------------------|-------------------|------------------|-------------------|------------------------|-------------------|------------------|-------------------|
| Year                   | First<br>Quarter    | Second<br>Quarter | Third<br>Quarter | Fourth<br>Quarter | First<br>Quarter       | Second<br>Quarter | Third<br>Quarter | Fourth<br>Quarter |
| 2004....               | 10.4                | 10.2              | 10.1             | 10.0              | 1.7                    | 1.7               | 1.7              | 1.8               |
| 2003....               | 9.4                 | 9.6               | 9.9              | 10.2              | 1.7                    | 1.7               | 1.9              | 1.8               |
| 2002 <sup>a</sup> ..   | 9.1                 | 8.4               | 9.0              | 9.3               | 1.7                    | 1.7               | 1.7              | 1.7               |
| 2002....               | 9.1                 | 8.5               | 9.1              | 9.4               | 1.7                    | 1.7               | 1.7              | 1.7               |
| 2001....               | 8.2                 | 8.3               | 8.4              | 8.8               | 1.5                    | 1.8               | 1.9              | 1.8               |
| 2000.....              | 7.9                 | 8.0               | 8.2              | 7.8               | 1.6                    | 1.5               | 1.6              | 1.6               |
| 1999.....              | 8.2                 | 8.1               | 8.2              | 7.9               | 1.8                    | 1.6               | 1.6              | 1.6               |
| 1998.....              | 7.7                 | 8.0               | 8.2              | 7.8               | 1.7                    | 1.7               | 1.7              | 1.8               |
| 1997.....              | 7.5                 | 7.9               | 7.9              | 7.7               | 1.7                    | 1.6               | 1.5              | 1.7               |
| 1996.....              | 7.9                 | 7.8               | 8.0              | 7.7               | 1.6                    | 1.5               | 1.7              | 1.7               |
| 1995.....              | 7.4                 | 7.7               | 7.7              | 7.7               | 1.5                    | 1.6               | 1.5              | 1.6               |
| 1994.....              | 7.5                 | 7.4               | 7.2              | 7.4               | 1.4                    | 1.4               | 1.4              | 1.6               |
| 1993 <sup>a</sup> .... | 7.8                 | 7.6               | 7.0              | 6.9               | 1.4                    | 1.4               | 1.4              | 1.4               |
| 1993.....              | 7.9                 | 7.6               | 7.1              | 6.9               | 1.4                    | 1.4               | 1.4              | 1.4               |
| 1992.....              | 7.4                 | 7.7               | 7.3              | 7.1               | 1.5                    | 1.6               | 1.6              | 1.5               |

<sup>a</sup>Revised in 2002 to incorporate information collected in Census 2000, and in 1993 to reflect the results of the 1990 decennial census.

NOTE: The estimates in this report are based on responses from a sample of the population and may differ from actual values because of sampling variability or other factors. As a result, apparent differences between the estimates for two or more groups may not be statistically significant. All comparative statements have undergone statistical testing and are significant at the 90-percent confidence level unless otherwise noted. The data in this report are from the monthly samples of the Housing Vacancy Survey, which is a supplement to the Current Population Survey. The populations represented (the population universe) are all housing units (vacancy rates) and the civilian noninstitutional population of the United States (homeownership rate).

For rental housing, the vacancy rates in central cities (10.4 percent), in the suburbs (9.8 percent), and outside metropolitan areas (MAs) (9.6 percent) were not different from one another. In addition, none of the rental vacancy rates were different from their respective rates shown a year ago.

The homeowner vacancy rate was lowest in the suburbs (1.5 percent), while rates in central cities (2.3 percent) and outside MAs (2.1 percent) were not different from each other. In central cities, the homeowner vacancy rate was higher than one year ago, while rates in the suburbs and outside MAs were not different from their respective rates last year.

Among regions, the rate for rental vacancies was highest in the South (12.5 percent) and Midwest (12.4 percent) (although they were not different from each other), and lowest in the West (7.2 percent) and Northeast (6.8 percent), also not different from each other. In the Midwest, the rental vacancy rate was higher than a year ago, while in the West, the rate was lower than last year's rate. The rates in the Northeast and South were not different from their corresponding rates last year.

Comparisons of the regional homeowner vacancy rates showed the highest rate in the Midwest (2.2 percent) followed by the South (2.0 percent), the West (1.5 percent), and the lowest rate in the Northeast (1.2 percent). When compared to fourth quarter 2003, the respective homeowner vacancy rates were higher in the Midwest and lower in the South, while the Northeast and the West were not different from their respective rates a year ago.

**Table 2. Rental and Homeowner Vacancy Rates by Area and Region:  
Fourth Quarter 2003 and 2004 (in percent)**

| Area/Region                       | Rental vacancy rates |                     |   |               | Homeowner vacancy rates |                     |   |               |
|-----------------------------------|----------------------|---------------------|---|---------------|-------------------------|---------------------|---|---------------|
|                                   | Fourth Quarter 2003  | Fourth Quarter 2004 | 90-Percent Confidence Interval ( $\pm$ ) <sup>a</sup> |               | Fourth Quarter 2003     | Fourth Quarter 2004 | 90-Percent Confidence Interval ( $\pm$ ) <sup>a</sup> |               |
|                                   |                      |                     | of 2004 rate  | of difference |                         |                     | of 2004 rate  | of difference |
| United States.....                | 10.2                 | 10.0                | 0.3   | 0.4           | 1.8                     | 1.8                 | 0.1   | 0.1           |
| Inside MAs.....                   | 10.1                 | 10.1                | 0.3   | 0.5           | 1.7                     | 1.7                 | 0.1   | 0.1           |
| In central cities..               | 10.4                 | 10.4                | 0.5   | 0.6           | 2.0                     | 2.3                 | 0.2   | 0.3           |
| Not in central cities (suburbs).. | 9.7                  | 9.8                 | 0.5   | 0.7           | 1.6                     | 1.5                 | 0.1   | 0.1           |
| Outside MAs.....                  | 10.6                 | 9.6                 | 0.8   | 1.1           | 2.1                     | 2.1                 | 0.2   | 0.3           |
| Northeast.....                    | 6.9                  | 6.8                 | 0.6   | 0.8           | 1.1                     | 1.2                 | 0.2   | 0.2           |
| Midwest.....                      | 11.3                 | 12.4                | 0.7   | 1.0           | 1.7                     | 2.2                 | 0.2   | 0.2           |
| South.....                        | 12.9                 | 12.5                | 0.6   | 0.8           | 2.2                     | 2.0                 | 0.1   | 0.2           |
| West.....                         | 8.0                  | 7.2                 | 0.5   | 0.7           | 1.6                     | 1.5                 | 0.2   | 0.2           |

<sup>a</sup>A 90-percent confidence interval is a measure of an estimate's reliability. The larger the confidence interval is, in relation to the size of the estimate, the less reliable the estimate. For more information, see page 10.

There were an estimated 122.7 million housing units in the United States in the fourth quarter 2004. Approximately 107.5 million housing units were occupied: 74.4 million by owners and 33.1 million by renters. While the number of owner-occupied units was higher than the fourth quarter 2003 estimate, the number of renter-occupied units was not different from a year ago. Of the 15.2 million vacant housing units, 11.7 million were for year-round use. Approximately 3.7 million of the year-round vacant units were for rent, 1.4 million were for sale only, and the remaining 6.6 million units were vacant for a variety of other reasons.

**Table 3. Estimates of the Total Housing Inventory for the United States:  
Fourth Quarter 2003 and 2004**

(Estimates are in thousands and may not add to total, due to rounding)

| Type                   | Fourth<br>Quarter<br>2003 | Fourth<br>Quarter<br>2004 | 90-Percent<br>Confidence Interval ( $\pm$ ) <sup>a</sup> |                  | Percent of<br>total<br>(2004) |
|------------------------|---------------------------|---------------------------|--|------------------|-------------------------------|
|                        |                           |                           | of 2004<br>estimate                                      | of<br>difference |                               |
| All housing units..... | 121,415                   | 122,740                   | 353  | 500              | 100                           |
| Occupied.....          | 105,858                   | 107,546                   | 373  | 528              | 88                            |
| Owner.....             | 72,650                    | 74,413                    | 376  | 531              | 61                            |
| Renter.....            | 33,208                    | 33,133                    | 297  | 420              | 27                            |
| Vacant.....            | 15,557                    | 15,194                    | 213  | 303              | 12                            |
| Year-round.....        | 11,807                    | 11,675                    | 189  | 268              | 10                            |
| For rent.....          | 3,809                     | 3,731                     | 109  | 155              | 3                             |
| For sale only.....     | 1,331                     | 1,375                     | 67   | 94               | 1                             |
| Other.....             | 6,667                     | 6,569                     | 144  | 204              | 5                             |
| Seasonal.....          | 3,750                     | 3,519                     | 106  | 153              | 3                             |

<sup>a</sup>A 90-percent confidence interval is a measure of an estimate's reliability. The larger the confidence interval is, in relation to the size of the estimate, the less reliable the estimate. For more information, see page 10.

NOTE: The Current Population Survey/Housing Vacancy Survey (CPS/HVS) estimates are now controlled to independent housing unit counts. This should make the CPS/HVS estimates of housing units more comparable to other Census Bureau housing surveys. Please see page 10 for additional information.

The homeownership rate (69.2 percent) for the current quarter was higher than the fourth quarter 2003 rate (68.6 percent), but not different from the rate last quarter (69.0 percent).

Table 4. **Homeownership Rates for the United States: 1980 to 2004** (in percent)

| Year                    | Homeownership Rates <sup>a</sup> |                |               |                |
|-------------------------|----------------------------------|----------------|---------------|----------------|
|                         | First Quarter                    | Second Quarter | Third Quarter | Fourth Quarter |
| 2004.....               | 68.6                             | 69.2           | 69.0          | ↓<br>69.2      |
| 2003.....               | 68.0                             | 68.0           | 68.4          | 68.6           |
| 2002 <sup>b</sup> ..... | 67.8                             | 67.6           | 68.0          | 68.3           |
| 2002.....               | 67.8                             | 67.6           | 68.0          | 68.3           |
| 2001.....               | 67.5                             | 67.7           | 68.1          | 68.0           |
| 2000.....               | 67.1                             | 67.2           | 67.7          | 67.5           |
| 1999.....               | 66.7                             | 66.6           | 67.0          | 66.9           |
| 1998.....               | 65.9                             | 66.0           | 66.8          | 66.4           |
| 1997.....               | 65.4                             | 65.7           | 66.0          | 65.7           |
| 1996.....               | 65.1                             | 65.4           | 65.6          | 65.4           |
| 1995.....               | 64.2                             | 64.7           | 65.0          | 65.1           |
| 1994.....               | 63.8                             | 63.8           | 64.1          | 64.2           |
| 1993 <sup>b</sup> ..... | 63.7                             | 63.9           | 64.2          | 64.2           |
| 1993.....               | 64.2                             | 64.4           | 64.7          | 64.6           |
| 1992.....               | 64.0                             | 63.9           | 64.3          | 64.4           |
| 1991.....               | 63.9                             | 63.9           | 64.2          | 64.2           |
| 1990.....               | 64.0                             | 63.7           | 64.0          | 64.1           |
| 1989 <sup>c</sup> ..... | 63.9                             | 63.8           | 64.1          | 63.8           |
| 1989.....               | 63.9                             | 63.9           | 64.0          | 63.8           |
| 1988.....               | 63.7                             | 63.7           | 64.0          | 63.8           |
| 1987.....               | 63.8                             | 63.8           | 64.2          | 64.1           |
| 1986.....               | 63.6                             | 63.8           | 63.8          | 63.9           |
| 1985.....               | 64.1                             | 64.1           | 63.9          | 63.5           |
| 1984.....               | 64.6                             | 64.6           | 64.6          | 64.1           |
| 1983.....               | 64.7                             | 64.7           | 64.8          | 64.4           |
| 1982.....               | 64.8                             | 64.9           | 64.9          | 64.5           |
| 1981.....               | 65.6                             | 65.3           | 65.6          | 65.2           |
| 1980.....               | 65.5                             | 65.5           | 65.8          | 65.5           |

<sup>a</sup>Standard errors for quarterly homeownership rates for the United States generally are 0.2 percent.

<sup>b</sup>Revised in 2002 to incorporate information collected in Census 2000, and in 1993 to reflect the results of the 1990 decennial census.

<sup>c</sup>Revised to reflect edit changes implemented in 1990.

Table 4SA shows the seasonally adjusted homeownership rates for the United States from 1980 to the present. (Research has shown that seasonality for homeownership rates is present.) When adjusted for seasonality, the current homeownership rate at 69.1 percent was higher than 68.5 percent shown a year ago, but not different from the rate last quarter, 68.9 percent.

Table 4SA. **Homeownership Rates for the United States: 1980 to 2004**  
**Seasonally Adjusted** (in percent)

| Year                    | Homeownership Rates <sup>a</sup> (Seasonally Adjusted) |                |               |                |
|-------------------------|--|----------------|---------------|----------------|
|                         | First Quarter  | Second Quarter | Third Quarter | Fourth Quarter |
| 2004.....               | 68.7   | 69.3           | 68.9          | ↓<br>69.1      |
| 2003.....               | 68.1   | 68.1           | 68.3          | 68.5           |
| 2002 <sup>b</sup> ..... | 67.9   | 67.7           | 67.9          | 68.2           |
| 2002.....               | (NA)   | (NA)           | (NA)          | (NA)           |
| 2001.....               | 67.6   | 67.8           | 67.9          | 67.9           |
| 2000.....               | 67.2   | 67.3           | 67.5          | 67.5           |
| 1999.....               | 66.8   | 66.7           | 66.8          | 66.9           |
| 1998.....               | 66.0   | 66.1           | 66.6          | 66.4           |
| 1997.....               | 65.5   | 65.8           | 65.8          | 65.7           |
| 1996.....               | 65.2   | 65.4           | 65.4          | 65.4           |
| 1995.....               | 64.4   | 64.8           | 64.8          | 65.1           |
| 1994.....               | 64.0   | 63.9           | 63.9          | 64.1           |
| 1993 <sup>b</sup> ..... | 63.8   | 64.0           | 64.0          | 64.1           |
| 1993.....               | (NA)   | (NA)           | (NA)          | (NA)           |
| 1992.....               | 64.1   | 64.0           | 64.1          | 64.3           |
| 1991.....               | 64.0   | 64.1           | 64.0          | 64.1           |
| 1990.....               | 64.1   | 63.9           | 63.8          | 64.0           |
| 1989 <sup>c</sup> ..... | 64.0   | 63.9           | 63.9          | 63.7           |
| 1989.....               | (NA)   | (NA)           | (NA)          | (NA)           |
| 1988.....               | 63.8   | 63.8           | 63.9          | 63.8           |
| 1987.....               | 63.9   | 63.9           | 64.1          | 64.1           |
| 1986.....               | 63.7   | 63.8           | 63.7          | 63.9           |
| 1985.....               | 64.1   | 64.1           | 63.8          | 63.6           |
| 1984.....               | 64.6   | 64.6           | 64.5          | 64.2           |
| 1983.....               | 64.7   | 64.7           | 64.6          | 64.5           |
| 1982.....               | 64.8   | 64.9           | 64.7          | 64.6           |
| 1981.....               | 65.6   | 65.4           | 65.4          | 65.3           |
| 1980.....               | 65.5   | 65.6           | 65.6          | 65.6           |

<sup>a</sup>Standard errors for quarterly homeownership rates for the United States generally are 0.2 percent.

<sup>b</sup>Revised in 2002 to incorporate information collected in Census 2000, and in 1993 to reflect the results of the 1990 decennial census.

<sup>c</sup>Revised to reflect edit changes implemented in 1990.

(NA) Not Applicable; only the revised series for 1989, 1993, and 2002 were used in calculating the seasonality adjustment.

The homeownership rates by region were highest in the Midwest (73.7 percent) during the fourth quarter 2004. The South (71.5 percent) ranked second, followed by the Northeast (65.2 percent) and the West (63.9 percent). When compared with their respective rates a year ago, the homeownership rate for the South was higher, while rates for the Northeast, Midwest, and West were not different.

**Table 5. Homeownership Rates for the United States and Regions: 2000 to 2004 (in percent)**

|                     | Homeownership Rates <sup>a</sup> |           |         |       |      |
|---------------------|----------------------------------|-----------|---------|-------|------|
| Year/Quarter        | United States                    | Northeast | Midwest | South | West |
| 2004                |                                  |           |         |       |      |
| Fourth Quarter..... | 69.2                             | 65.2      | 73.7    | 71.5  | 63.9 |
| Third Quarter.....  | 69.0                             | 64.4      | 73.8    | 71.0  | 64.7 |
| Second Quarter..... | 69.2                             | 65.4      | 74.2    | 70.9  | 64.5 |
| First Quarter.....  | 68.6                             | 65.1      | 73.5    | 70.3  | 63.7 |
| 2003                |                                  |           |         |       |      |
| Fourth Quarter..... | 68.6                             | 64.7      | 73.5    | 70.5  | 63.8 |
| Third Quarter.....  | 68.4                             | 64.4      | 73.5    | 70.0  | 63.8 |
| Second Quarter..... | 68.0                             | 64.2      | 72.8    | 69.9  | 63.2 |
| First Quarter.....  | 68.0                             | 64.2      | 72.9    | 69.9  | 62.8 |
| 2002 <sup>b</sup>   |                                  |           |         |       |      |
| Fourth Quarter..... | 68.3                             | 64.8      | 73.3    | 70.3  | 62.5 |
| Third Quarter.....  | 68.0                             | 64.6      | 73.2    | 69.5  | 62.7 |
| Second Quarter..... | 67.6                             | 63.8      | 72.8    | 69.3  | 62.4 |
| First Quarter.....  | 67.8                             | 63.8      | 73.2    | 69.8  | 62.1 |
| 2002                |                                  |           |         |       |      |
| Fourth Quarter..... | 68.3                             | 64.9      | 73.3    | 70.3  | 62.6 |
| Third Quarter.....  | 68.0                             | 64.7      | 73.2    | 69.5  | 62.8 |
| Second Quarter..... | 67.6                             | 63.9      | 72.8    | 69.3  | 62.4 |
| First Quarter.....  | 67.8                             | 63.9      | 73.1    | 69.9  | 62.2 |
| 2001                |                                  |           |         |       |      |
| Fourth Quarter..... | 68.0                             | 64.0      | 73.5    | 70.1  | 62.3 |
| Third Quarter.....  | 68.1                             | 64.1      | 72.9    | 70.1  | 63.1 |
| Second Quarter..... | 67.7                             | 63.2      | 72.7    | 69.7  | 62.9 |
| First Quarter.....  | 67.5                             | 63.6      | 73.2    | 69.3  | 62.0 |
| 2000                |                                  |           |         |       |      |
| Fourth Quarter..... | 67.5                             | 63.2      | 73.1    | 69.8  | 61.6 |
| Third Quarter.....  | 67.7                             | 63.9      | 72.9    | 69.7  | 62.2 |
| Second Quarter..... | 67.2                             | 63.4      | 72.2    | 69.2  | 61.9 |
| First Quarter.....  | 67.1                             | 63.3      | 72.2    | 69.5  | 61.3 |

<sup>a</sup>Standard errors for quarterly homeownership rates by region generally are 0.3 percent.

<sup>b</sup>Revised to incorporate information collected in Census 2000.

For fourth quarter 2004, the homeownership rates by age of householder ranged from 43.3 percent for those under 35 years of age to 81.6 percent for those in the 55 to 64 category. The rate for householders age 35 to 44 was higher than a year ago, while rates for the other age groups were not different from their corresponding rates last year.

**Table 6. Homeownership Rates by Age of Householder: 2000 to 2004 (in percent)**

| Year/Quarter            | Homeownership Rates <sup>a</sup> |                |                |                |                |                   |
|-------------------------|----------------------------------|----------------|----------------|----------------|----------------|-------------------|
|                         | United States                    | Under 35 years | 35 to 44 years | 45 to 54 years | 55 to 64 years | 65 years and over |
| <b>2004</b>             |                                  |                |                |                |                |                   |
| Fourth Quarter.....     | 69.2                             | 43.3           | 70.0           | 77.4           | 81.6           | 80.5              |
| Third Quarter.....      | 69.0                             | 43.1           | 68.6           | 77.4           | 81.2           | 81.8              |
| Second Quarter....      | 69.2                             | 43.6           | 69.4           | 77.0           | 82.4           | 81.1              |
| First Quarter.....      | 68.6                             | 42.3           | 68.8           | 77.0           | 81.7           | 80.7              |
| <b>2003</b>             |                                  |                |                |                |                |                   |
| Fourth Quarter.....     | 68.6                             | 42.7           | 69.0           | 77.2           | 81.3           | 80.8              |
| Third Quarter.....      | 68.4                             | 42.5           | 68.8           | 76.5           | 81.1           | 80.7              |
| Second Quarter....      | 68.0                             | 41.9           | 67.8           | 76.3           | 81.6           | 80.2              |
| First Quarter.....      | 68.0                             | 41.7           | 67.8           | 76.5           | 81.4           | 80.2              |
| <b>2002<sup>b</sup></b> |                                  |                |                |                |                |                   |
| Fourth Quarter.....     | 68.3                             | 42.0           | 69.0           | 76.4           | 81.5           | 80.8              |
| Third Quarter.....      | 68.0                             | 41.5           | 68.6           | 76.4           | 81.3           | 80.4              |
| Second Quarter....      | 67.6                             | 40.8           | 68.2           | 76.3           | 80.8           | 80.1              |
| First Quarter.....      | 67.8                             | 41.0           | 68.6           | 76.0           | 80.9           | 80.9              |
| <b>2002</b>             |                                  |                |                |                |                |                   |
| Fourth Quarter.....     | 68.3                             | 42.0           | 69.0           | 76.4           | 81.5           | 80.8              |
| Third Quarter.....      | 68.0                             | 41.4           | 68.6           | 76.4           | 81.3           | 80.4              |
| Second Quarter....      | 67.6                             | 40.8           | 68.3           | 76.3           | 80.7           | 80.1              |
| First Quarter.....      | 67.8                             | 41.0           | 68.6           | 76.0           | 80.8           | 80.9              |
| <b>2001</b>             |                                  |                |                |                |                |                   |
| Fourth Quarter.....     | 68.0                             | 42.2           | 68.2           | 76.2           | 81.4           | 80.7              |
| Third Quarter.....      | 68.1                             | 41.6           | 68.6           | 77.1           | 81.6           | 80.3              |
| Second Quarter....      | 67.7                             | 40.8           | 68.1           | 77.2           | 81.5           | 79.7              |
| First Quarter.....      | 67.5                             | 40.4           | 68.1           | 76.5           | 80.8           | 80.7              |
| <b>2000</b>             |                                  |                |                |                |                |                   |
| Fourth Quarter.....     | 67.5                             | 41.2           | 68.3           | 76.4           | 80.2           | 80.4              |
| Third Quarter.....      | 67.7                             | 41.1           | 68.4           | 76.8           | 80.1           | 80.7              |
| Second Quarter....      | 67.2                             | 40.2           | 67.5           | 76.7           | 80.3           | 80.3              |
| First Quarter.....      | 67.1                             | 40.5           | 67.3           | 76.0           | 80.8           | 80.1              |

<sup>a</sup>Standard errors for quarterly homeownership rates by age of householder generally are 0.3 percent

<sup>b</sup>Revised to incorporate information collected in Census 2000.

For the racial categories shown below, the homeownership rate for non-Hispanic White householders reporting a single race (76.2 percent) was highest, while single-race Black householders (49.1 percent) had the lowest rate in the current quarter. The rate for Hispanic householders (who can be of any race) at 48.9 percent was not different from a year ago. The respective rates for All Other Races (58.9 percent) and non-Hispanic White householders were higher than last year, while the rate for single-race Black householders was not different from its rate last year.

**Table 7. Homeownership Rates by Race and Ethnicity of Householder: 2002 to 2004 (in percent)**

| Year/Quarter            | Homeownership Rates <sup>a</sup> |                          |                   |                              |                        |
|-------------------------|----------------------------------|--------------------------|-------------------|------------------------------|------------------------|
|                         | U.S.                             | Non-Hispanic White alone | Black Alone       | All Other Races <sup>c</sup> | Hispanic (of any race) |
| <b>2004</b>             |                                  |                          |                   |                              |                        |
| Fourth Quarter.....     | 69.2                             | 76.2                     | 49.1 <sup>b</sup> | 58.9                         | 48.9                   |
| Third Quarter.....      | 69.0                             | 76.1                     | 48.4              | 58.6                         | 48.7                   |
| Second Quarter.....     | 69.2                             | 76.2                     | 49.7              | 58.7                         | 47.4                   |
| First Quarter.....      | 68.6                             | 75.5                     | 49.3              | 58.2                         | 47.3                   |
| <b>2003</b>             |                                  |                          |                   |                              |                        |
| Fourth Quarter.....     | 68.6                             | 75.5                     | 49.4              | 56.6 <sup>*</sup>            | 47.7                   |
| Third Quarter.....      | 68.4                             | 75.7                     | 48.0              | 56.2 <sup>*</sup>            | 46.1                   |
| Second Quarter.....     | 68.0                             | 75.2                     | 47.3              | 55.3 <sup>*</sup>            | 46.2                   |
| First Quarter.....      | 68.0                             | 75.0                     | 47.7              | 55.7                         | 46.7                   |
|                         |                                  | Non-Hispanic White       | Black             | Other Races <sup>d</sup>     |                        |
| <b>2002<sup>e</sup></b> |                                  |                          |                   |                              |                        |
| Fourth Quarter.....     | 68.3                             | 75.0                     | 47.7              | 55.2                         | 48.3                   |
| Third Quarter.....      | 68.0                             | 74.9                     | 47.3              | 54.0                         | 47.1                   |
| Second Quarter.....     | 67.6                             | 74.5                     | 46.5              | 55.3                         | 46.1                   |
| First Quarter.....      | 67.8                             | 74.6                     | 48.2              | 53.5                         | 46.4                   |
| <b>2002</b>             |                                  |                          |                   |                              |                        |
| Fourth Quarter.....     | 68.3                             | 74.8                     | 47.5              | 55.4                         | 49.5                   |
| Third Quarter.....      | 68.0                             | 74.6                     | 47.1              | 54.1                         | 48.3                   |
| Second Quarter.....     | 67.6                             | 74.2                     | 46.3              | 55.4                         | 47.2                   |
| First Quarter.....      | 67.8                             | 74.3                     | 48.0              | 53.7                         | 47.6                   |

\*Revised 4/22/04.

<sup>a</sup>Standard errors for quarterly homeownership rates by race and ethnicity of householder generally are 0.2 percent for non-Hispanic White (single race) householders, 0.5 percent for Black (single race) householders, 0.7 percent for All Other Races householders, and 0.6 percent for Hispanic householders.

<sup>b</sup>The homeownership rate for fourth quarter 2004 for householders who reported Black whether or not they reported any other race was 48.9 percent, compared with a rate of 49.1 percent for those who reported only Black.

<sup>c</sup>Includes people who reported Asian, Native Hawaiian or Other Pacific Islander, or American Indian or Alaska Native regardless of whether they reported any other race, as well as all other combinations of two or more races.

<sup>d</sup>Includes people who reported Asian, Native Hawaiian or Other Pacific Islander, or American Indian or Alaska Native.

<sup>e</sup>Revised to incorporate information collected in Census 2000.

NOTE: Beginning in 2003, the question on race on the CPS was modified to comply with the revised standards for federal statistical agencies. Respondents may now report more than one race, but small sample sizes preclude showing all race categories. The question on Hispanic origin is asked separately, and is asked before the question on race. For further information on each major race group and the Two or More Races populations, see reports from the Census 2000 Brief series (C2KBR/01), available on the Census 2000 Web site at <http://www.census.gov/population/www/cen2000/briefs.htm>



In fourth quarter 2004, the homeownership rate for households with family incomes greater than or equal to the median family income (84.6 percent) was higher than the rate reported last year. For those with incomes less than the median (52.5 percent), the rate was not different from a year ago.

**Table 8. Homeownership Rates by Family Income: 2000 to 2004 (in percent)**

| Homeownership Rates <sup>a</sup> |               |  |  |
|----------------------------------|---------------|--|--|
| Year/Quarter                     | United States | Households with family income greater than or equal to the median family income <sup>b</sup> | Households with family income less than the median family income |
| <b>2004</b>                      |               |  |  |
| Fourth Quarter.....              | 69.2          | 84.6   | 52.5   |
| Third Quarter.....               | 69.0          | 84.0   | 52.7   |
| Second Quarter.....              | 69.2          | 83.9   | 53.1   |
| First Quarter.....               | 68.6          | 83.8   | 51.5   |
| <b>2003</b>                      |               |  |  |
| Fourth Quarter.....              | 68.6          | 83.6   | 52.1   |
| Third Quarter.....               | 68.4          | 83.7   | 52.1   |
| Second Quarter.....              | 68.0          | 83.6   | 51.6   |
| First Quarter.....               | 68.0          | 83.3   | 51.3   |
| <b>2002<sup>c</sup></b>          |               |  |  |
| Fourth Quarter.....              | 68.3          | 83.2   | 52.4   |
| Third Quarter.....               | 68.0          | 83.0   | 51.9   |
| Second Quarter.....              | 67.6          | 82.2   | 51.5   |
| First Quarter.....               | 67.8          | 82.0   | 52.4   |
| <b>2002</b>                      |               |  |  |
| Fourth Quarter.....              | 68.3          | 83.3   | 52.4   |
| Third Quarter.....               | 68.0          | 83.0   | 51.9   |
| Second Quarter.....              | 67.6          | 82.3   | 51.5   |
| First Quarter.....               | 67.8          | 82.1   | 52.3   |
| <b>2001</b>                      |               |  |  |
| Fourth Quarter.....              | 68.0          | 82.2   | 53.0   |
| Third Quarter.....               | 68.1          | 82.2   | 52.6   |
| Second Quarter.....              | 67.7          | 82.0   | 51.7   |
| First Quarter.....               | 67.5          | 81.7   | 51.6   |
| <b>2000</b>                      |               |  |  |
| Fourth Quarter.....              | 67.5          | 81.6   | 51.8   |
| Third Quarter.....               | 67.7          | 81.7   | 52.2   |
| Second Quarter.....              | 67.2          | 81.8   | 50.8   |
| First Quarter.....               | 67.1          | 81.4   | 51.4   |

<sup>a</sup>Standard errors for quarterly homeownership rates by family income generally are 0.2 percent.

<sup>b</sup>Based on families or primary individuals reporting income.

<sup>c</sup>Revised to incorporate information collected in Census 2000.

Note: This press release, along with more detailed data, is available on the Internet. Our Internet address is: [www.census.gov/hhes/www/hvs.html](http://www.census.gov/hhes/www/hvs.html)

The estimates in this release are based on a sample survey and therefore are subject to both sampling and non-sampling error. Sampling error is a result of not surveying the entire population. Non-sampling error occurs because accurate information cannot always be obtained.

The sample estimate and its standard error enable one to construct a confidence interval. A confidence interval is a measure of an estimate's reliability. The larger a confidence interval is in relation to the size of the estimate, the less reliable the estimate. For example, the standard error on the estimated rental vacancy rate of 10.1 percent is 0.2 percentage points. Then the 90-percent confidence interval is calculated as 10.1 percent  $\pm$  (1.645 x 0.2), or 10.1 percent  $\pm$  0.3, or from 9.8 percent to 10.4 percent. If all possible samples were surveyed under essentially the same general conditions and the same sample design, and an estimate calculated from each sample, then 90 percent of the estimates would fall within the 90 percent confidence interval, in this case, from 9.8 percent to 10.4 percent.

Beginning with first quarter 2003, population controls that reflect the results of Census 2000 are used in the CPS/HVS estimation process. As a final additional step in the process, the estimates are controlled to independent housing counts used for the first time in order to produce a more accurate estimate of housing units. This new procedure should make the CPS/HVS estimates of housing units more consistent with other Census Bureau housing surveys. The new housing controls affect the estimate of vacant units in the sense that the estimates of total occupied and vacant units sum to the new control total. Vacancy *rates* and homeownership *rates* are not affected by this change.

The CPS/HVS also began computing first-stage factors (used for weighting purposes) based on year-round and seasonal counts of housing units from Census 2000 for the first quarter 2003. From 1980 to 2002, the CPS/HVS first-stage factors were based on year-round estimates only. The effect on the data is slight and the change should improve the counts of year-round and seasonal units. For more information on the effects of these changes, please see Source and Accuracy Statement at [www.census.gov/hhes/www/hvs.html](http://www.census.gov/hhes/www/hvs.html).

The question on race on the CPS was modified beginning in the first quarter 2003 to comply with new standards for federal statistical agencies. Respondents are now asked to report one or more races. The question on Hispanic origin is asked separately, and is asked before the question on race.

First stage factors for year-round vacant units have been corrected as of the second quarter 2004. Research has shown that this correction had no significant effect on the vacancy rates or homeownership rates.